IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE V.GIRI

FRIDAY, THE 14TH SEPTEMBER 2007 / 23RD BHADRA 1929

WP(C).No. 8464 of 2007(G)

OA.384/2003 of DEBT RECOVERY TRIBUNAL, ERNAKULAM

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PETITIONER:

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1. B.HARIKUMAR, S/O.BHASKARAN NAIR,
   OTTAMACKAL HOUSE, PALLICKATHODU,
   ANICKADU, KOTTAYAM.

2. K.L.GANGA, W/O.B.HARIKUMAR,
   KOVOOR HOUSE, KARIMPANI P.O.,
   MATTAKKARA, KOTTAYAM.

BY ADV. SRI.M.P.MADHAVANKUTTY

RESPONDENTS:

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1. THE FEDERAL BANK LTD.,
   PUTHUPPALLY BRANCH, KOTTAYAM.

2. M/S.MODI RUBBER LTD.,
   (REGISTERED OFFICE, MODI NAGAR, UP),
   6/7-C, DDA SHOPPING CENTRE, NEW DELHI-110 065,
   REPRESENTED BY ITS MANAGING DIRECTOR.

3. RECOVERY OFFICER,
   OFFICE OF THE RECOVERY OFFICER,
   DEBTS RECOVERY TRIBUNAL, PANAMPILLY NAGAR,
   ERNAKULAM.

BY ADV. SRI.GEORGE VARGHESE (MANACHIRACKEL)

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 14/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1	TRUE COPY OF FINAL ORDER DTD.25.5.2004 IN O.A. NO.384/2003 OF THE DEBTS RECOVERY TRIBUNAL, ERNAKULAM (KERALA AND LAKSHADWEEP).
EXT.P2	TRUE COPY OF COMMUNICATION DTD.5.3.1997 SENT BY THE 2ND RESPONDENT COMPANY TO THE FIRST RESPONDENT BANK.
EXT.P3	TRUE COPY OF PROCEEDINGS OF THE BOARD OF INDUSTRIAL AND FINANCIAL RE-CONSTRUCTION.
EXT.P4	TRUE COPY OF SALE PROCLAMATION ISSUED BY IST RESPONDENT BANK.

TRUE COPY

P.A.TO JUDGE

V.GIRI,J.

W.P.(C) NO.8464 of 2007

Dated this the 14th day of September, 2007

JUDGMENT

The petitioners seem to be essentially aggrieved by Ext.P4 proclamation of sale issued by the Recovery Officer, the third respondent herein. The petitioners have adequate remedies as against Ext.P4 either before the Recovery Officer or by way of an appeal before the Debt Recovery Tribunal. In my opinion, appropriate remedy available to the petitioners is to move the appropriate authority under the Recovery of Debts Due to Banks and Financial Institutions Act. Without prejudice to the right of the petitioner to do so, the writ petition is disposed of.

In the facts and circumstances of the case, further proceedings pursuant to Ext.P4 shall be kept in abeyance for a period of one month to enable the petitioner to approach the appropriate authority.

V.GIRI, JUDGE

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